KKR REAL ESTATE FINANCE TRUST INC. REPORTS
THIRD QUARTER 2022 FINANCIAL RESULTS

New York, NY, October 24, 2022 - KKR Real Estate Finance Trust Inc. (the "Company" or "KREF") (NYSE: KREF) today reported its financial results for the quarter ended September 30, 2022.

Reported net loss attributable to common stockholders of ($48.4) million, or ($0.70) per diluted share of common stock, for the three months ended September 30, 2022, compared to net income attributable to common stockholders of $19.4 million, or $0.28 per diluted share of common stock, for the three months ended June 30, 2022. The current quarter net loss was largely driven by an increase in the unrealized CECL allowance.

Reported Distributable Earnings of $34.4 million, or $0.50 per diluted share of common stock, for the three months ended September 30, 2022, compared to $33.1 million, or $0.48 per diluted share of common stock, for the three months ended June 30, 2022.

Third Quarter 2022 Highlights

- Originated and funded $457.7 million and $44.9 million, respectively, relating to two floating-rate life science loans, with a weighted average appraised loan-to-value ratio ("LTV")(1) and coupon(2) of 55% and 7.2%, respectively. Received loan repayments of $387.3 million.
- $916.2 million liquidity position, including $183.3 million of cash and $610.0 million of undrawn capacity on the revolver, in addition to $369.5 million of unencumbered senior loans as of September 30, 2022.
- Current funded loan portfolio of $7.6 billion is 100.0% floating rate with a weighted average LTV of 67% as of September 30, 2022.
- Common book value was $1,267.5 million, or $18.28 per common share, as of September 30, 2022, inclusive of a CECL allowance of $114.9 million, or ($1.66) per common share. The CECL allowance of $114.9 million was increased by $80.6 million, or ($1.16) per common share, during the three months ended September 30, 2022. The increase in the CECL allowance was primarily due to heightened market volatility and uncertainty, and reduced liquidity in the office sector.
- Entered into a new $265.6 million asset specific financing facility, which provides non-recourse match-term asset-based financing on a non-mark-to-market basis.
- In October, the Company entered into a new $125.0 million asset specific financing facility, which provides non-recourse match-term asset-based financing on a non-mark-to-market basis.
- Upsized the $750.0 million term lending agreement to $1.0 billion, which provides matched-term asset-based financing on a non-mark-to-market basis.
- The Company repurchased 587,890 shares of common stock at an average price per share of $17.42 for a total of $10.3 million. Subsequent to quarter-end, the Company repurchased an additional 452,788 shares of common stock bringing year-to-date repurchases to 2,085,370 shares at an average price per share of $17.13 for a total of $35.8 million.

Matt Salem, Chief Executive Officer of KREF, said: "KREF is well-positioned for the current market environment with record liquidity of more than $900 million and a 100% floating rate loan portfolio."

Patrick Mattson, President and Chief Operating Officer of KREF, added: "KREF added $2.5 billion of non-mark to market financing capacity year-to-date, building on its best in class, diversified liability structure."

(1) LTV is generally based on the initial loan amount divided by the as-is appraised value as of the date the loan was originated or by the current principal amount as of the date of the most recent as-is appraised value. Weighted average LTV excludes loans with a risk rating of 5 and one real estate corporate loan to a multifamily operator.

(2) Weighted average coupon assumes the greater of applicable index rate, including one-month LIBOR and Term SOFR, or the applicable contractual rate floor as of September 30, 2022.

Portfolio Performance

Collected 100.0% of interest payments due on the loan portfolio for the three months ended September 30, 2022. As of September 30, 2022, the average risk rating of the Company's portfolio was 3.1, weighted by outstanding principal amount, compared to 3.0 as of June 30, 2022. As of September 30, 2022, approximately 5% of the Company's loans was risk-rated 5.

Third Quarter 2022 Investment Activity

Loan Originations

The Company committed capital and funded the following floating-rate loans ($ in thousands):

Description/ Location	Property Type	Month Originated	Committed Principal Amount(A)	Initial Principal Funded	Interest Rate (B)	Maturity Date(C)	LTV
Senior Loan, Boston, MA	Life Science	August 2022	$ 312,500	$ 44,900	+ 4.2%	August 2027	56%
Senior Loan, Redwood City, CA	Life Science	September 2022	145,185	—	+ 4.5	October 2027	53
Total/Weighted Average(D)			$ 457,685	$ 44,900	+ 4.3%		55%

(A) Represents principal amount committed by the Company. Total committed principal amount inclusive of KKR affiliate co-originations totaled $893.4 million.

(B) Floating rate based on Term SOFR. The weighted average cash coupon is 7.2% as of September 30, 2022, based on outstanding principal.

(C) Maturity date assumes all extension options are exercised, if applicable.

(D) Weighted average interest rate and LTV are based on committed principal amount of the underlying loans.

Quarter End Portfolio Summary

The following table sets forth certain information regarding the Company's portfolio(A) as of September 30, 2022 ($ in millions):

Investment	Committed Principal Amount	Outstanding Principal Amount	Amortized Cost(B)	Carrying Value(C)	Max Remaining Term (Years)(D)(E)	Weighted Average LTV(D)
Senior Loans(F)	$ 9,245.8	$ 7,570.9	$ 7,525.8	$ 7,415.1	3.4	67%
Non-Senior Loans(G)	40.0	40.0	39.6	39.5	3.2	n.a.
CMBS B-Pieces(H)	40.0	35.7	35.7	36.9	6.7	58
Total/Weighted Average	$ 9,325.8	$ 7,646.6	$ 7,601.1	$ 7,491.5	3.5	67%

(A) Excludes one Real Estate Owned asset with a net carrying value of $79.7 million as of September 30, 2022.

(B) Amortized cost represents the outstanding face amount of loan, net of applicable unamortized discounts, loan origination fees and write-offs.

(C) Carrying value represents the amortized cost of loan, net of applicable allowance for credit losses. Carrying value for CMBS B-Pieces, held through an equity method investment ("RECOP I"), is measured at fair value.

(D) Weighted by outstanding principal amount for the Company's senior, mezzanine and real estate corporate loans and by net equity for its CMBS B-Piece investments through RECOP I. Weighted average LTV excludes loans with a risk rating of 5 and one real estate corporate loan to a multifamily operator with an outstanding principal amount of $40.0 million as of September 30, 2022.

(E) Max remaining term (years) assumes all extension options are exercised, if applicable.

(F) Senior loans include senior mortgages and similar credit quality investments, including junior participations in the Company's originated senior loans for which it has syndicated the senior participations and retained the junior participations for its portfolio.

(G) Includes one real estate corporate loan to a multifamily operator with an outstanding principal amount of $40.0 million as of September 30, 2022. Excludes one fully funded mezzanine loan with an outstanding principal amount of $5.5 million that was fully written off.

(H) Represents an equity method investment in RECOP I.

Non-GAAP Financial Measures

Reconciliation of Distributable Earnings to Net Income (Loss) Attributable to Common Stockholders

The table below reconciles Distributable Earnings and related diluted per share amounts to net income (loss) attributable to common stockholders and related diluted per share amounts, respectively, for the three months ended September 30, 2022 and June 30, 2022 and the three months ended September 30, 2022 and 2021, respectively ($ in thousands, except per share data):

	Three Months Ended September 30, 2022	Per Diluted Share(A)	Three Months Ended June 30, 2022	Per Diluted Share(A)
Net Income (Loss) Attributable to Common Stockholders	$ (48,421)	$ (0.70)	$ 19,394	$ 0.28
Adjustments				
Non-cash equity compensation expense	2,175	0.03	2,040	0.03
Unrealized (gains) or losses, net(B)	(79)	—	(190)	—
Provision for credit losses, net	80,604	1.16	11,798	0.17
Non-cash convertible notes discount amortization	91	—	90	—
Distributable Earnings	$ 34,370	$ 0.50	$ 33,132	$ 0.48
Diluted weighted average common shares outstanding, Distributable Earnings	69,382,730		68,549,049	

(A) Numbers presented may not foot due to rounding.

(B) Includes ($0.1) million and ($0.2) million of unrealized mark-to-market adjustment to RECOP I's underlying CMBS investments for the three months ended September 30, 2022 and June 30, 2022, respectively.

	Three Months Ended September 30, 2022	Per Diluted Share(A)	Three Months Ended September 30, 2021	Per Diluted Share(A)
Net Income (Loss) Attributable to Common Stockholders	$ (48,421)	$ (0.70)	$ 31,989	$ 0.57
Adjustments				
Non-cash equity compensation expense	2,175	0.03	2,027	0.04
Unrealized (gains) or losses, net(B)	(79)	—	(748)	(0.01)
Provision for credit losses, net	80,604	1.16	1,165	0.02
Non-cash convertible notes discount amortization	91	—	91	—
Distributable Earnings	$ 34,370	$ 0.50	$ 34,524	$ 0.62
Diluted weighted average common shares outstanding, Distributable Earnings	69,382,730		56,011,243	

(A) Numbers presented may not foot due to rounding.

(B) Includes ($0.1) million and ($1.0) million of unrealized mark-to-market adjustment to RECOP I's underlying CMBS investments for the three months ended September 30, 2022 and 2021, respectively. Includes $0.3 million non-cash redemption value adjustment of the Special Non-Voting Preferred Stock for the three months ended September 30, 2021.

Book Value

The Company's book value per share of common stock was $18.28 as of September 30, 2022, as compared to book value per share of common stock of $19.36 as of June 30, 2022.

Book value per share as of September 30, 2022 includes the impact of a CECL allowance of $114.9 million, or ($1.66) per common share. See Note 2 — Summary of Significant Accounting Policies, to the Company's condensed consolidated financial statements included in the Form 10-Q for the period ended September 30, 2022 for a detailed discussion of the allowance for credit losses.

Subsequent Events

The following events occurred subsequent to September 30, 2022:

Financing Activities

Loan Financing Facility

In October 2022, the Company entered into a new $125.0 million asset specific financing facility, which provides non-recourse matched-term asset-based financing on a non-mark-to-market basis.

Corporate Activities

Stock Repurchase

In October 2022, the Company repurchased 452,788 shares of its common stock at an average price per share of $16.41 for a total of $7.4 million.

Dividends

In October 2022, the Company paid $29.8 million in dividends on its common stock, or $0.43 per share, with respect to the third quarter of 2022, to stockholders of record on September 30, 2022.

Teleconference Details:

The Company will host a conference call to discuss its financial results on Tuesday, October 25, 2022 at 9:00 a.m. Eastern Time. Members of the public who are interested in participating in the Company's third quarter 2022 earnings teleconference call should dial from the U.S., (844) 784-1730, or from outside the U.S., +1 (412) 380-7410, shortly before 9:00 a.m. and reference the KKR Real Estate Finance Trust Inc. Teleconference Call; a pass code is not required. Please note the teleconference call will be available for replay beginning approximately two hours after the broadcast. To access the replay, callers from the U.S. should dial (877) 344-7529 and callers from outside the U.S. should dial +1 (412) 317-0088, and enter conference identification number 1067290.

Webcast:

The conference call will also be available on the Company's website at www.kkrreit.com. To listen to a live broadcast, please go to the site at least 15 minutes prior to the scheduled start time in order to register, download and install any necessary audio software. A replay of the webcast will also be available for 30 days on the Company's website.

Supplemental Information

The slide presentation accompanying this release and containing supplemental information about the Company's financial results for the fiscal quarter ended September 30, 2022 may also be accessed through the investor relations section of the Company's website at www.kkrreit.com.

About KKR Real Estate Finance Trust Inc.

KKR Real Estate Finance Trust Inc. (NYSE: KREF) is a real estate investment trust that primarily originates or acquires transitional senior loans collateralized by institutional-quality commercial real estate assets that are owned and operated by experienced and well-capitalized sponsors and located in liquid markets with strong underlying fundamentals. The Company's target assets also include mezzanine loans, preferred equity and other debt-oriented instruments with these characteristics. The Company is externally managed and advised by KKR Real Estate Finance Manager LLC, a registered investment adviser and an indirect subsidiary of KKR & Co. Inc., a leading global alternative investment firm with a 45-year history of leadership, innovation and investment excellence and $491.0 billion of assets under management as of June 30, 2022.

Additional information can be found on the Company's website at www.kkrreit.com.

Forward-Looking Statements

This release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which reflect the Company's current views with respect to, among other things, its future operations and financial performance. You can identify these forward looking statements by the use of words such as "outlook," "believe," "expect," "potential," "continue," "may," "should," "seek," "approximately," "predict," "intend," "will," "plan," "estimate," "anticipate," the negative version of these words, other comparable words or other statements that do not relate strictly to historical or factual matters. By their nature, forward-looking statements speak only as of the date they are made, are not statements of historical fact or guarantees of future performance and are subject to risks, uncertainties, assumptions or changes in circumstances that are difficult to predict or quantify. The forward-looking statements are based on the Company's beliefs, assumptions and expectations, taking into account all information currently available to it. These beliefs, assumptions and expectations can change as a result of many possible events or factors, not all of which are known to the Company or are within its control. Such forward-looking statements are subject to various risks and uncertainties, including, among other things: the potential negative impacts of COVID-19 on the global economy and on the Company's loan portfolio, financial condition and business operations; how widely utilized COVID-19 vaccines will be, whether they will be effective in preventing the spread of COVID-19 (including its variant strains), and their impact on the ultimate severity and duration of the COVID-19 pandemic; actions that may be taken by governmental authorities to contain the COVID-19 outbreak or to treat its impact; reduced demand for office, multifamily or retail space, including as a result of the COVID-19 pandemic and/or hybrid work schedules which allow work from remote locations other than the employer's office premises; accelerating inflationary trends, spurred by multiple factors including high commodity prices, a tight labor market, and low residential vacancy rates, may result further in interest rate increases and lead to increased market volatility; interest rate mismatches between the Company's target assets and any borrowings used to fund such assets; higher interest rates imposed by the Federal Reserve may lead to a decrease in prepayment speeds and an increase in the number of the Company's borrowers who exercise extension options, which could extend beyond the term of certain secured financing agreements the Company uses to finance its loan investments; the economic impact of escalating global trade tensions, the conflict between

Russia and Ukraine, and the adoption; or expansion of economic sanctions or trade restrictions; adverse developments in the availability of desirable investment opportunities whether they are due to competition, regulation or otherwise; the general political, economic and competitive conditions in the United States and in any foreign jurisdictions in which the Company invests; the level and volatility of prevailing interest rates and credit spreads, including as a result of the planned discontinuance of LIBOR and the transition to alternative reference rates; adverse changes in the real estate and real estate capital markets; difficulty or delays in redeploying the proceeds from repayments of the Company's existing investments; general volatility of the securities markets in which the Company participates; changes in the Company's business, investment strategies or target assets; deterioration in the performance of the properties securing the Company's investments that may cause deterioration in the performance of its investments and, potentially, principal losses to the Company; acts of God such as hurricanes, earthquakes and other natural disasters, pandemics such as COVID-19, acts of war and/or terrorism and other events that may cause unanticipated and uninsured performance declines and/or losses to the Company or the owners and operators of the real estate securing the Company's investments; the adequacy of collateral securing the Company's investments and declines in the fair value of the Company's investments; difficulty in obtaining financing or raising capital; difficulty in successfully managing the Company's growth, including integrating new assets into the Company's existing systems; reductions in the yield on the Company's investments and increases in the cost of the Company's financing; defaults by borrowers in paying debt service on outstanding indebtedness; the availability of qualified personnel and the Company's relationship with its Manager; subsidiaries of KKR & Co. Inc. have significant influence over the Company and KKR's interests may conflict with those of the Company's stockholders in the future; the cost of operating the Company's platform, including, but not limited to, the cost of operating a real estate investment platform; adverse legislative or regulatory developments; the Company's qualification as a real estate investment trust ("REIT") for U.S. federal income tax purposes and the Company's exclusion from registration under the Investment Company Act of 1940, as amended (the "Investment Company Act"); and authoritative accounting principles generally accepted in the United States of America ("GAAP") or policy changes from standard-setting bodies such as the Financial Accounting Standards Board (the "FASB"), the Securities and Exchange Commission (the "SEC"), the Internal Revenue Service, the New York Stock Exchange and other authorities that the Company is subject to, as well as their counterparts in any foreign jurisdictions where the Company might do business; and other risks and uncertainties, including those described under Part I-Item 1A. “Risk Factors” of the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2021, as such factors may be updated from time to time in the Company’s periodic filings with the SEC, which are accessible on the SEC’s website at www.sec.gov. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in this release. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements and information included in this release and in the Company’s filings with the SEC. All forward-looking statements in this release speak only as of the date of this release. The Company undertakes no obligation to publicly update or review any forward-looking statements, whether as a result of new information, future developments or otherwise, except as required by law.

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Definitions:

“Loan-to-value ratio”: Generally based on the initial loan amount divided by the as-is appraised value as of the date the loan was originated or by the current principal amount as of the date of the most recent as-is appraised value. For the CMBS B-Pieces, LTV is based on the weighted average LTV of the underlying loan pool.

“Distributable Earnings”: Distributable Earnings, a measure that is not prepared in accordance with GAAP, is a key indicator of the Company's ability to generate sufficient income to pay its quarterly dividends and in determining the amount of such dividends, which is the primary focus of yield/income investors who comprise a significant portion of the Company’s investor base. Accordingly, the Company believes providing Distributable Earnings on a supplemental basis to its net income as determined in accordance with GAAP is helpful to its stockholders in assessing the overall performance of the Company's business.

The Company defines Distributable Earnings as net income (loss) attributable to stockholders or, without duplication, owners of the Company's subsidiaries, computed in accordance with GAAP, including realized losses not otherwise included in GAAP net income (loss) and excluding (i) non-cash equity compensation expense, (ii) depreciation and amortization, (iii) any unrealized gains or losses or other similar non-cash items that are included in net income for the applicable reporting period, regardless of whether such items are included in other comprehensive income or loss, or in net income, and (iv) one-time events pursuant to changes in GAAP and certain material non-cash income or expense items agreed upon after discussions between the Company's manager and board of directors and after approval by a majority of the Company's independent directors. The exclusion of depreciation and amortization from the calculation of Distributable Earnings only applies to debt investments related to real estate to the extent the Company forecloses upon the property or properties underlying such debt investments.

Distributable Earnings should not be considered as a substitute for GAAP net income. The Company cautions readers that its methodology for calculating Distributable Earnings may differ from the methodologies employed by other REITs to calculate the same or similar supplemental performance measures, and as a result, the Company's reported Distributable Earnings may not be comparable to similar measures presented by other REITs.

The weighted average diluted shares outstanding used for purposes of calculating Distributable Earnings per diluted weighted average share has been adjusted from the weighted average diluted shares outstanding under GAAP to exclude potential shares that may be issued upon the conversion of the Convertible Notes. Consistent with the treatment of other unrealized adjustments to Distributable Earnings, these potentially issuable shares are excluded until a conversion occurs, which we believe is a useful presentation for investors. We believe that excluding shares issued in connection with a potential conversion of the Convertible Notes from our computation of Distributable Earnings per diluted weighted average share is useful to investors for various reasons, including: (i) conversion of Convertible Notes to shares would require the holder of a note to elect to convert the Convertible Note and for us to elect to settle the conversion in the form of shares, and we currently intend to settle the Convertible Notes in cash; (ii) future conversion decisions by note holders will be based on our stock price in the future, which is presently not determinable; and (iii) we believe that when evaluating our operating performance, investors and potential investors consider our Distributable Earnings relative to our actual distributions, which are based on shares outstanding and not shares that might be issued in the future.

KKR Real Estate Finance Trust Inc. and Subsidiaries

Condensed Consolidated Balance Sheets (Unaudited)

(Amounts in thousands, except share and per share data)

	September 30, 2022	December 31, 2021
Assets		
Cash and cash equivalents[(A)]	$ 183,341	$ 271,487
Commercial mortgage loans, held-for-investment	7,306,565	6,316,733
Less: Allowance for credit losses	(110,798)	(22,244)
Commercial mortgage loans, held-for-investment, net	7,195,767	6,294,489
Real estate owned, net	79,688	78,569
Equity method investments	36,856	35,537
Accrued interest receivable	30,574	15,241
Other assets[(B)]	14,824	7,916
Total Assets	**$ 7,541,050**	**$ 6,703,239**
Liabilities and Equity		
Liabilities		
Secured financing agreements, net	$ 3,469,126	$ 3,726,593
Collateralized loan obligations, net	1,933,656	1,087,976
Secured term loan, net	337,181	338,549
Convertible notes, net	142,888	141,851
Dividends payable	29,767	26,589
Accrued interest payable	14,822	6,627
Due to affiliates	9,271	5,952
Accounts payable, accrued expenses and other liabilities[(C)]	9,125	7,521
Total Liabilities	**5,945,836**	**5,341,658**
Commitments and Contingencies	—	—
Permanent Equity		
Preferred Stock, 50,000,000 shares authorized		
Series A cumulative redeemable preferred stock, $0.01 par value (13,110,000 and 6,900,000 shares issued and outstanding as of September 30, 2022 and December 31, 2021, respectively; liquidation preference of $25.00 per share)	131	69
Common stock, $0.01 par value, 300,000,000 authorized (74,871,191 and 65,271,058 shares issued; 69,338,283 and 61,370,732 shares outstanding as of September 30, 2022 and December 31, 2021, respectively)	694	613
Additional paid-in capital	1,810,149	1,459,959
Accumulated deficit	(126,394)	(38,208)
Repurchased stock (5,532,908 and 3,900,326 shares repurchased as of September 30, 2022 and December 31, 2021, respectively)	(89,323)	(60,999)
Total KKR Real Estate Finance Trust Inc. stockholders' equity	1,595,257	1,361,434
Noncontrolling interests in equity of consolidated joint venture	(43)	147
Total Permanent Equity	**1,595,214**	**1,361,581**
Total Liabilities and Equity	**$ 7,541,050**	**$ 6,703,239**

(A) Includes $79.0 million and $54.0 million held in collateralized loan obligation as of September 30, 2022 and December 31, 2021, respectively.

(B) Includes $7.3 million and $2.3 million of restricted cash as of September 30, 2022 and December 31, 2021, respectively.

(C) Includes $4.1 million and $1.5 million of expected loss reserve for unfunded loan commitments as of September 30, 2022 and December 31, 2021, respectively.

KKR Real Estate Finance Trust Inc. and Subsidiaries

Condensed Consolidated Statements of Income (Unaudited)

(Amounts in thousands, except share and per share data)

	Three Months Ended			Nine Months Ended	
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
Net Interest Income					
Interest income	$ 114,627	$ 90,603	$ 75,320	$ 278,460	$ 207,235
Interest expense	67,311	44,733	29,832	144,503	84,173
Total net interest income	47,316	45,870	45,488	133,957	123,062
Other Income					
Revenue from real estate owned operations	2,092	1,833	—	6,554	—
Income (loss) from equity method investments	914	1,035	2,162	3,835	4,508
Other income	840	1,237	130	3,992	296
Total other income (loss)	3,846	4,105	2,292	14,381	4,804
Operating Expenses					
General and administrative	4,286	4,308	3,659	13,040	10,852
Provision for (reversal of) credit losses, net	80,604	11,798	1,165	91,184	(982)
Management fee to affiliate	6,589	6,506	4,964	19,102	14,089
Incentive compensation to affiliate	—	—	2,215	—	6,810
Expenses from real estate owned operations	2,598	2,368	—	7,520	—
Total operating expenses	94,077	24,980	12,003	130,846	30,769
Income (Loss) Before Income Taxes, Noncontrolling Interests, Preferred Dividends, Redemption Value Adjustment and Participating Securities' Share in Earnings	**(42,915)**	**24,995**	**35,777**	**17,492**	**97,097**
Income tax expense	—	—	106	—	257
Net Income (Loss)	**(42,915)**	**24,995**	**35,671**	**17,492**	**96,840**
Noncontrolling interests in (income) loss of consolidated joint venture	161	66	—	283	—
Net Income (Loss) Attributable to KKR Real Estate Finance Trust Inc. and Subsidiaries	**(42,754)**	**25,061**	**35,671**	**17,775**	**96,840**
Preferred stock dividends and redemption value adjustment	5,326	5,326	3,682	15,978	6,403
Participating securities' share in earnings	341	341	—	1,028	—
Net Income (Loss) Attributable to Common Stockholders	**$ (48,421)**	**$ 19,394**	**$ 31,989**	**$ 769**	**$ 90,437**
Net Income (Loss) Per Share of Common Stock					
Basic	$ (0.70)	$ 0.28	$ 0.57	$ 0.01	$ 1.63
Diluted	$ (0.70)	$ 0.28	$ 0.57	$ 0.01	$ 1.62
Weighted Average Number of Shares of Common Stock Outstanding					
Basic	69,382,730	68,549,049	55,637,480	67,029,140	55,629,810
Diluted	69,382,730	68,549,049	56,011,243	67,029,140	55,883,197
Dividends Declared per Share of Common Stock	$ 0.43	$ 0.43	$ 0.43	$ 1.29	$ 1.29